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Asia-Pacific Economic Cooperation

From Wikipedia, the free encyclopedia

"APEC" redirects here. For other uses, see APEC (disambiguation).

Asia-Pacific Economic Cooperation (APEC) is a forum for 21 Pacific Rim member economies[1] that seeks to promote free trade and economic cooperation throughout the Asia-Pacific region. It was established in 1989 in response to the growing interdependence of Asia-Pacific economies and the advent of regional trade blocs in other parts of the world; to fears that highly industrialized Japan (a member of G8) would come to dominate economic activity in the Asia-Pacific region; and to establish new markets for agricultural products and raw materials beyond Europe (where demand had been declining).[2] APEC works to raise living standards and education levels through sustainable economic growth and to foster a sense of community and an appreciation of shared interests among Asia-Pacific countries. APEC includes newly industrialized economies, although the agenda of free trade was a sensitive issue for the developing NIEs at the time APEC founded, and aims to enable ASEAN economies to explore new export market opportunities for natural resources such as natural gas, as well as to seek regional economic integration (industrial integration) by means of foreign direct investment. Members account for approximately 40% of the world's population, approximately 54% of the world's gross domestic product and about 44% of world trade.[3] For APEC Economic Trends Analysis in 2012, see.[4]

An annual APEC Economic Leaders' Meeting is attended by the heads of government of all APEC members except Taiwan (which is represented by a ministerial-level official under the name Chinese Taipei as *economic leader*[5]). The location of the meeting rotates annually among the member economies, and a famous tradition, followed for most (but not all) summits, involves the attending leaders dressing in a national costume of the host country.

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History [edit]

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In January 1989, Australian Prime Minister Bob Hawke called for more effective economic cooperation across the Pacific Rim region. This led to the first meeting of APEC in the Australian capital of Canberra in November, chaired by Australian Foreign Affairs Minister Gareth Evans. Attended by ministers from twelve countries, the meeting concluded with commitments for future annual meetings in Singapore and Korea.

Countries of the Association of Southeast Asian Nations (ASEAN) opposed the initial proposal, instead proposing the East Asia Economic Caucus which would exclude non-Asian countries such as the United States, Canada, Australia, and New Zealand. This plan was opposed and strongly criticized by Japan and the United States.

The first APEC Economic Leaders' Meeting occurred in 1993 when U.S. President Bill Clinton, after discussions with Australian Prime Minister Paul Keating, invited the heads of government from member economies to a summit on Blake Island. He believed it would help bring the stalled Uruguay Round of trade talks back on track. At the meeting, some leaders called for continued reduction of barriers to trade and investment, envisioning a community in the Asia-Pacific region that might promote prosperity through cooperation. The APEC Secretariat, based in Singapore, was established to coordinate the activities of the organization.

During the meeting in 1994 in Bogor, Indonesia, APEC leaders adopted the Bogor Goals that aim for free and open trade and investment in the Asia-Pacific by 2010 for industrialized economies and by 2020 for developing economies. In 1995, APEC established a business advisory body named the APEC Business Advisory Council (ABAC), composed of three business executives from each member economy.

Member economies [edit]

APEC currently has 21 members, including most countries with a coastline on the Pacific Ocean. However, the criterion for membership is that the member is a separate *economy*, rather than a state. As a result, APEC uses the term *member economies* rather than *member countries* to refer to its members. One result of this criterion is that membership of the forum includes Taiwan (officially the Republic of China, participating under the name "Chinese Taipei") alongside People's Republic of China (see Cross-Strait relations), as well as Hong Kong, which entered APEC as a British colony but it is now a Special Administrative Region of the People's Republic of China. APEC also includes three official observers: ASEAN, the Pacific Islands Forum and the Pacific Economic Cooperation Council.[1]

Member economy (name as used in APEC)	Date of accession
Australia	November 1989
Brunei Darussalam	November 1989
Canada	November 1989
Indonesia	November 1989
Japan	November 1989
South Korea	November 1989
Malaysia	November 1989
New Zealand	November 1989
Philippines	November 1989
Singapore	November 1989

Asia-Pacific Economic Cooperation (APEC)

Logo



APEC member economies shown in green.

Headquarters	Singapore
Type	Economic forum
Membership	21 members Australia Brunei Canada Chile China Hong Kong Indonesia Japan South Korea Malaysia Mexico New Zealand Papua New Guinea Peru Philippines Russia Singapore Chinese Taipei Thailand United States Vietnam
Leaders	
- APEC Host Economy 2014	China
- Executive Director	Dr. Alan Bollard
Establishment	1989
Website	www.apec.org



ABC news report of the first APEC meeting in Canberra, November 1989. Featuring delegates watching the Melbourne Cup.



Former South Korean President Roh Moo-hyun with Japanese Prime Minister Shinzo Abe and U.S. President George W. Bush at APEC 2006 in Hanoi, Vietnam.

Thailand	November 1989
United States	November 1989
Taiwan[6]	November 1991
Hong Kong[7]	November 1991
People's Republic of China	November 1991
Mexico	November 1993
Papua New Guinea	November 1993
Chile	November 1994
Peru	November 1998
Russia	November 1998
Vietnam	November 1998

Possible enlargement [edit]

India has requested membership in APEC, and received initial support from the United States, Japan[8] and Australia. Officials have decided not to allow India to join for various reasons.[9][10] However, the decision was made not to admit more members until 2010. Moreover, India does not border the Pacific Ocean, which all current members do.[11] However, India was invited to be an observer for the first time in November 2011.[12]

Pakistan,[13] Bangladesh,[13] Sri Lanka,[13] Macau,[13] Mongolia,[13] Laos,[13] Cambodia,[14] Costa Rica,[15] Colombia,[15][16] Panama,[15] and Ecuador,[17] are among a dozen other countries seeking membership in APEC, in addition to India. Colombia applied for APEC's membership as early as in 1995, but its bid was halted as the organization stopped accepting new members from 1993 to 1996,[18] and the moratorium was further prolonged to 2000 due to the 1997 Asian Financial Crisis. Guam has also been actively seeking a separate membership, citing the example of Hong Kong, but the request is opposed by the United States, which currently represents Guam.



APEC's Three Pillars [edit]

To meet the Bogor Goals, APEC carries out work in three main areas:

1. Trade and Investment Liberalisation
2. Business Facilitation
3. Economic and Technical Cooperation

APEC and Trade Liberalisation [edit]

According to the organization itself, when APEC was established in 1989 average trade barriers in the region stood at 16.9 percent, but had been reduced to 5.5% in 2004.[19]

APEC's Business Facilitation Efforts [edit]

APEC has long been at the forefront of reform efforts in the area of business facilitation. Between 2002 and 2006 the costs of business transactions across the region was reduced by 6%, thanks to the APEC Trade Facilitation Action Plan (TFAPI). Between 2007 and 2010, APEC hopes to achieve an additional 5% reduction in business transaction costs. To this end, a new Trade Facilitation Action Plan has been endorsed. According to a 2008 research brief published by the World Bank as part of its Trade Costs and Facilitation Project, increasing transparency in the region's trading system is critical if APEC is to meet its Bogor Goal targets.[20] The APEC Business Travel Card, a travel document for visa-free business travel within the region is one of the concrete measures to facilitate business. In May 2010 Russia joined the scheme, thus completing the circle.[21]

Proposed *Free Trade Area of the Asia-Pacific* [edit]

APEC first formally started discussing the concept of a Free Trade Area of the Asia-Pacific at its summit in 2006 in Hanoi. However, the proposal for such an area has been around since at least 1966 and Japanese economist Kiyoshi Kojima (ja)'s proposal for a Pacific Free Trade agreement proposal. While it gained little traction, the idea led to the formation of Pacific Trade and Development Conference and then the Pacific Economic Cooperation Council in 1980 and then APEC in 1989.

In the wake of the 2006 summit, economist C. Fred Bergsten advocated a Free Trade Agreement of Asia-Pacific, including the United States amongst the proposed parties to any agreement at that time.[22] His ideas convinced the APEC Business Advisory Council to support this concept. Relatedly, ASEAN and existing free trade agreement (FTA) partners are negotiating as Regional Comprehensive Economic Partnership (RCEP), not officially including Russia.[23] The Trans-Pacific Partnership (TPP) without China or Russia involved has become the US-promoted trade negotiation in the region. With the APEC summit in Beijing in 2014, the two-three plans are all in discussion.[24] President Obama hosted a TPP meeting at the US Embassy in Beijing in advance of the APEC gathering.[25]

The proposal for a FTAAP arose due to the lack of progress in the Doha round of World Trade Organization negotiations, and as a way to overcome the "noodle bowl" effect created by overlapping and conflicting elements of the copious free trade agreements — there were approximately 60 free trade agreements in 2007, with an additional 117 in the process of negotiation in Southeast Asia and the Asia-Pacific region.[26] In 2012, ASEAN+6 countries alone had 339 free trade agreements - many of which were bilateral.[27]

The FTAAP is more ambitious in scope than the Doha round, which limits itself to reducing trade restrictions. The FTAAP would create a free trade zone that would considerably expand commerce and economic growth in the region.[26][28] The economic expansion and growth in trade could exceed the expectations of other regional free trade areas such as the ASEAN Plus Three (ASEAN + China, Japan, and South Korea).[29] Some criticisms include that the diversion of trade within APEC members would create trade imbalances, market conflicts and complications with nations of other regions.[28] The development of the FTAAP is expected to take many years, involving essential studies, evaluations and negotiations between member economies.[26] It is also affected by the absence of political will and popular agitations and lobbying against free trade in domestic politics.[26][30]

APEC Study Center Consortium [edit]

In 1993, APEC Leaders decided to establish a network of APEC Study Centres among universities and research institutions in member economies.[31]

Notable centers include:

- Australian APEC Study Centre, Royal Melbourne Institute of Technology, Australia[32]
- Berkeley APEC Study Center, University of California, Berkeley, United States[33]
- Chinese Taipei APEC Study Center, Taiwan Institute of Economic Research, Taiwan[34]
- HKU APEC Study Center, University of Hong Kong, Hong Kong[35]
- Kobe APEC Study Center, Kobe University, Japan[36]
- Nankai APEC Study Center, Nankai University, China[37]
- Philippine APEC Study Center Network, Philippine Institute for Development Studies, Philippines
- The Canadian APEC Study Centre, The Asia Pacific Foundation of Canada, Vancouver, Canada[38]
- Indonesian APEC Study Centre, APEC Study Center University of Indonesia, Indonesia.[39]

APEC Business Advisory Council [edit]

The APEC Business Advisory Council (ABAC) was created by the APEC Economic Leaders in November 1995 with the aim of providing advice to the APEC Economic Leaders on ways to achieve the Bogor Goals and other specific business sector priorities, and to provide the business perspective on specific areas of cooperation.

Each economy nominates up to three members from the private sector to ABAC. These business leaders represent a wide range of industry sectors. ABAC provides an annual report to APEC Economic Leaders containing recommendations to improve the business and investment environment in the Asia-Pacific region, and outlining business views about priority regional issues. ABAC is also the only non-governmental organisation that is on the official agenda of the APEC Economic Leader's Meeting.

Annual APEC Economic Leaders' Meetings [edit]

Since its formation in 1989, APEC has held annual meetings with representatives from all member economies. The first four annual meetings were attended by ministerial-level officials. Beginning in 1993, the annual meetings are named APEC Economic Leaders' Meetings and are attended by the heads of government from all member economies except Taiwan, which is represented by a ministerial-level official. The annual Leaders' Meetings are not called summits.

Meeting developments [edit]

In 1997, the APEC meeting was held in Vancouver. Controversy arose after officers of the Royal Canadian Mounted Police used pepper spray against protesters. The protesters objected to the presence of autocratic leaders such as Indonesian president Suharto.[40][41][42][43][44][45]

At the 2001 Leaders' Meeting in Shanghai, APEC leaders pushed for a new round of trade negotiations and support for a program of trade capacity-building assistance, leading to the launch of the Doha Development Agenda a few weeks later. The meeting also endorsed the Shanghai Accord proposed by the United States, emphasising the implementation of open markets, structural reform, and capacity building. As part of the accord, the meeting committed to develop and implement APEC transparency standards, reduce trade transaction costs in the Asia-Pacific region by 5 percent over 5 years, and pursue trade liberalization policies relating to information technology goods and services.

In 2003, Jemaah Islamiah leader Riduan Isamuddin had planned to attack the APEC Leaders Meeting to be held in Bangkok in October. He was captured in the city of Ayutthaya, Thailand by Thai police on August 11, 2003, before he could finish planning the attack.[*citation needed*] Chile became the first South American nation to host the Leaders' Meeting in 2004. The agenda of that year was focused on terrorism and commerce, small and medium enterprise development, and contemplation of free trade agreements and regional trade agreements.

The 2005 Leaders' Meeting was held in Busan, South Korea. The meeting focused on the Doha round of World Trade Organization (WTO) negotiations, leading up to the WTO Ministerial Conference of 2005 held in Hong Kong in December. Weeks earlier, trade negotiations in Paris were held between several WTO members, including the United States and the European Union, centered on reducing agricultural trade barriers. APEC leaders at the summit urged the European Union to agree to reducing farm subsidies. Peaceful protests against APEC were staged in Busan, but the meeting schedule was not affected.

At the Leaders' Meeting held on November 19, 2006 in Hanoi, APEC leaders called for a new start to global free-trade negotiations while condemning terrorism and other threats to security. APEC also criticised North Korea for conducting a nuclear test and a missile test launch that year, urging the country to take "concrete and effective" steps toward nuclear disarmament. Concerns about nuclear proliferation in the region was discussed in addition to economic topics. The United States and Russia signed an agreement as part of Russia's bid to join the World Trade Organization.

The APEC Australia 2007 Leaders' Meeting was held in Sydney from 2–9 September 2007. The political leaders agreed to an "aspirational goal" of a 25% reduction of energy intensity correlative with economic development.[46] Extreme security measures including airborne sharpshooters and extensive steel-and-concrete barricades were deployed against anticipated protesters and potential terrorists. However, protest activities were peaceful and the security envelope was penetrated with ease by a spoof diplomatic motorcade manned by members of the Australian television program *The Chaser*, one of whom was dressed to resemble the Al-Qaeda leader Osama bin Laden.

The APEC USA 2011 Leaders' Meeting was held on Honolulu, Hawaii 8–13 November 2011.[47]

APEC Leaders' Family Photo [edit]

At the end of the APEC Economic Leaders' Meeting, the leaders in attendance gather for what is officially known as the APEC Leaders' Family Photo. A long-standing tradition for this photo involved the attending leaders dressing in a costume that reflects the culture of the host member. The tradition dates back to the first such meeting in 1993 when then-U.S. President Bill Clinton outfitted the leaders in leather bombardier jackets. However, at the 2010 meeting, Japan opted to have the leaders dress in smart casual rather than the traditional kimono.[48] Similarly, when Honolulu was selected in 2009 as the site for the 2011 APEC meeting, U.S. President Barack Obama joked that he looked forward to seeing the leaders dressed in "flowered shirts and grass skirts". However, after viewing previous photos, and concerned that having the leaders dress in aloha shirts might give the wrong impression during a period of economic austerity, Obama decided that it might be time to end the tradition. Leaders were given a specially designed aloha shirt as a gift but were not required to wear it for the photo.[49] However at the 2013 conference in Bali, Indonesia, leaders are toned with Batik outfit.

Meeting locations [edit]

The location of the meeting is rotated annually among the members.

Year	#	Dates	Country	City	Web site
1989	1st	November 6–7	Australia	Canberra	
1990	2nd	July 29–31	Singapore	Singapore	
1991	3rd	November 12–14	South Korea	Seoul	
1992	4th	September 10–11	Thailand	Bangkok	
1993	5th	November 19–20	United States	Seattle	
1994	6th	November 15-16	Indonesia	Bogor	
1995	7th	November 18-19	Japan	Osaka	
1996	8th	November 24-25	Philippines	Subic	
1997	9th	November 24–25	Canada	Vancouver	
1998	10th	November 17–18	Malaysia	Kuala Lumpur	
1999	11th	September 12–13	New Zealand	Auckland	
2000	12th	November 15–16	Brunei	Bandar Seri Begawan	[2]
2001	13th	October 20–21	China	Shanghai	
2002	14th	October 26–27	Mexico	Los Cabos	
2003	15th	October 20–21	Thailand	Bangkok	
2004	16th	November 20–21	Chile	Santiago	[3]
2005	17th	November 18–19	South Korea	Busan	
2006	18th	November 18–19	Vietnam	Hanoi	[4]
2007	19th	September 8–9	Australia	Sydney	[5]
2008	20th	November 22–23	Peru	Lima	[6]
2009	21st	November 14–15	Singapore	Singapore	[7]
2010	22nd	November 13–14	Japan	Yokohama	[50]
2011	23rd	November 12–13	United States	Honolulu	[8]
2012	24th	September 9–10	Russia	Vladivostok	[9]
2013	25th	October 5–7	Indonesia	Bali	[10]
2014	26th	November 10–11	China	Beijing	[11]
2015	27th	*November 2015*	Philippines	Manila[51]	
2016	28th	*November 2016*	Peru	Lima	
2017	29th	*2017*	Vietnam	Hanoi	
2018	30th	*2018*	Papua New Guinea	TBA	
2019	31st	*2019*	Chile	TBA	
2020	32nd	*2020*	Malaysia	TBA	
2021	33rd	*2021*	New Zealand	TBA	
2022	34th	*2022*	Thailand	TBA	

APEC gallery [edit]

Criticism [edit]

APEC has been criticized for promoting free trade agreements that would trammel national and local laws, which regulate and ensure labor rights, environmental protection and safe and affordable access to medicine.[52] According to the organization, it is "the premier forum for facilitating economic growth, cooperation, trade and investment in the Asia-Pacific region" established to "further enhance economic growth and prosperity for the region and to strengthen the Asia-Pacific community".[53] However, whether it has accomplished anything constructive remains debatable, especially from the viewpoints of European countries that cannot take part in APEC[54] and Pacific Island nations that cannot participate but will suffer its consequences.

Current leaders of APEC economies [edit]



Australia
Prime Minister Tony Abbott



Brunei
Sultan Hassanal Bolkiah



Canada
Prime Minister Stephen Harper



Chile
President Michelle Bachelet



People's Republic of China
President Xi Jinping



Republic of China
Former Vice-President Vincent Siew[6]



Hong Kong
Chief Executive CY Leung



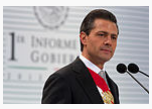
Indonesia
President Joko Widodo



Japan
Prime Minister Shinzō Abe



Malaysia
Prime Minister Najib Razak



Mexico
President Enrique Peña Nieto



New Zealand
Prime Minister John Key



Papua New Guinea
Prime Minister Peter O'Neill



Peru
President Ollanta Humala



Philippines
President Benigno Aquino III



Russia
President Vladimir Putin



Singapore
Prime Minister Lee Hsien Loong



South Korea
President Park Geun-hye



Thailand
Prime Minister Prayuth Chan-ocha



United States
President Barack Obama



Vietnam
President Trương Tấn Sang

See also [edit]

- ASEAN Free Trade Area
- Asia-Europe Meeting
- Asia-Pacific Trade Agreements Database
- East Asia Economic Caucus
- East Asia Summit
- Pacific Economic Cooperation Council

Other organizations of coastal states

- Bay of Bengal Initiative
- Black Sea Economic Cooperation
- Indian Ocean Rim Association for Regional Cooperation
- Union for the Mediterranean

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Further reading [edit]

- Fazzone, Patrick B. (2012). "The Trans-Pacific Partnership—Towards a Free Trade Agreement of Asia Pacific?". *Georgetown Journal of International Law* 43 (3): 695–743. ISSN 1550-5200.

External links [edit]

- Asia-Pacific Economic Cooperation
- Congressional Research Service (CRS) Reports regarding APEC

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V·T·E	Asia-Pacific Economic Cooperation (APEC)
	Australia · Brunei · Canada · Chile · China · Hong Kong[1] · Indonesia · Japan · South Korea · Malaysia · Mexico · New Zealand · Papua New Guinea · Peru · Philippines · Russia · Singapore · Taiwan[2] · Thailand · United States · Vietnam
Meetings	1989 · 1990 · 1991 · 1992 · 1993 · 1994 · 1995 · 1996 · 1997 · 1998 · 1999 · 2000 · 2001 · 2002 · 2003 · 2004 · 2005 · 2006 · 2007 · 2008 · 2009 · 2010 · 2011 · 2012 · 2013 · 2014 · 2015 · 2016 · 2017
1. A Special administrative region of China, participates as "Hong Kong, China" 2. Officially the Republic of China, participates as "Chinese Taipei"	

V·T·E	Current Leaders of the Asia-Pacific Economic Cooperation
	Abbott · Bolkiah · Harper · Bachelet · Xi · Ma[1] · Leung · Jokowi · Abe · Park · Najib · Peña Nieto · Key · O'Neill · Humala · Aquino · Putin · Lee · Chan-o-cha · Obama · Trương
[1] President is a non-participant, represented as Chinese Taipei	

V·T·E	Power in international relations
Types	Economic · Energy · Food · Hard · National · Power politics · *Realpolitik* · Smart · Soft
Status	Emerging · Small · Middle · Regional · Great · Super (potential) · Hyper
Geopolitics	American · Asian · British · Chinese · Indian · Pacific
History and theory	Balance of power (European) · Center of power · Historical powers · International relations of the Great Powers (1814–1919) · Philosophy of power · Polarity · Power projection · Power transition theory · Second Superpower · Sphere of influence · Superpower collapse · Superpower disengagement
Studies	Composite Index of National Capability · Comprehensive National Power · National Power Index
Organizations and groups by region or regions affected	
Africa	African Union · Union for the Mediterranean
Africa–Asia	Arab League · Cooperation Council for the Arab States of the Gulf (GCC) · Organisation of Islamic Cooperation (OIC)
Americas	Mercosur · North Atlantic Treaty Organization (NATO) · Organization of American States (OAS) · Union of South American Nations (Unasur)
Asia	Asia-Pacific Economic Cooperation (APEC) · Association of Southeast Asian Nations (ASEAN) · China–Japan–South Korea trilateral summits · South Asian Association for Regional Cooperation (SAARC) · Shanghai Cooperation Organisation (SCO)
Europe	European Union (EU)
Eurasia	Commonwealth of Independent States (CIS) · Collective Security Treaty Organisation (CSTO) · Eurasian Economic Union (EaEU) · Turkic Council
North America–Europe	North Atlantic Treaty Organization (NATO)
Africa–Asia–Europe	Union for the Mediterranean
Pacific	Australia–New Zealand–United States Security Treaty (ANZUS) · Asia-Pacific Economic Cooperation (APEC) · Melanesian Spearhead Group (MSG) · Polynesian Leaders Group (PLG)
Non-regional	Brazil–Russia–India–China–South Africa (BRICS) · Commonwealth of Nations · Colombia–Indonesia–Vietnam–Egypt–Turkey–South Africa (CIVETS) · E7 · E9 · G4 · G7 · G8 · G8+5 · G20 · G24 · G77 · India–Brazil–South Africa Dialogue Forum (IBSA) · Mexico–Indonesia–Nigeria–Turkey (MINT) · Next Eleven (N-11) · Non-Aligned Movement (NAM) · Organisation for Economic Co-operation and Development (OECD) · Uniting for Consensus
Global	United Nations (UN)

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